EXHIBIT B

Exhibit B Pg 2 of 47



Valentine Uhovski <valentine.uhovski@paddle8.com>

Cash Needed 600K

24 messages

Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Mon, Dec 9, 2019 at 5:37 PM

To: john.textor@facebank.com

Cc: Valentine Unovski <valentine.uhovski@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, IlyaSokolovskiy <ilya@paddle8.com>

Hope all is well with you.

Currently we have \$ 496K at bank, we need another \$ 600K, in order to take care of all payments for this year.

Most of the payments are for Benefit auction that we collected money in Nov, and two more payroll in December 2019.

I have shared with the group, Q4&Q1 2020 cash forecast, I put together for Sergey and ilya

Overall we need 2.2M. to run P8H Inc. up to Q1 '2020.

Which include the following

Stock Access Interest \$ 424,014 Payroll & Consultants 1,495,278 Benefit auction due 580,626 Profit Consignors \$250,000

Please feel free to contact me if you have any questions



12.09.2019 Cash Flow Report - Q4 & Q1 2020.xlsx 319K

John Textor < john.textor@facebank.com> To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com> Mon, Dec 9, 2019 at 6:03 PM

Cc: Valentine Uhovski <valentine.uhovski@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>

Hello Ramesh:

Thank you for your email. I will call Ilya in the morning to understand how much is left under the line of credit with SAS.

Regarding the operating plan, I only had a brief conversation with Val in Miami about the assumptions. Obviously it was important for him/you all to focus on the Art Basel responsibilities

The budget seemed quite similar to the version that the Board rejected prior to my involvement...even more aggressive on sales targets. Can we schedule a call to discuss the budget in detail, so I can understand the assumptions?

What day is good for you, Val and Michael?

Thanks

Iohn

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com



From: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Date: Monday, December 9, 2019 at 5:37 PM To: John Textor < john.textor@facebank.com>

Cc: Valentine Uhovski <valentine.uhovski@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy

<ilya@paddle8.com>

Subject: Cash Needed 600K

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Payroll & Consultants 1,495,278

Benefit auction due 580.626

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Please feel free to contact me if you have any questions

Regards



Rameshkumar Ganeshan

Controller +1 917 746 9957

107 Norfolk Street, New York, NY 10002

107 Norfolk Street, New York, NY 10002
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Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

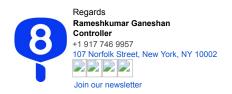
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Cc: Valentine Uhovski <valentine.uhovski@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>

Hi John.

Thank you for your email. We have left \$1.7 M under the line of credit with SAS. Not sure Interest due of \$424K will be deducted from it.



[Quoted text hidden]

Valentine Uhovski <valentine.uhovski@paddle8.com>

Mon, Dec 9, 2019 at 10:14 PM

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>

Thanks John!

Might 11AM ET work for you on Wednesday?

[Quoted text hidden



Valentine Uhovski

CEO

107 Norfolk Street, New York, NY 10002



Join our newsletter

Valentine Uhovski <valentine.uhovski@paddle8.com>

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Cc: John Textor < john.textor@facebank.com >, Michael McClellan < michael.mcclellan@paddle8.com >, Ilya Sokolovskiy < ilya@paddle8.com >

Hey John,

Following up here.

Does 2PM on Monday work for you on TB with this team?

Thanks in advance!

Val

[Quoted text hidden]

John Textor < john.textor@facebank.com>

Fri, Dec 13, 2019 at 11:31 AM

Fri, Dec 13, 2019 at 10:52 AM

To: Valentine Úhovski <valentine.uhovski@paddle8.com>, Ramesh Ganeshan <ramesh.ganeshan@paddle8.com> Cc: Michael McClellan <michael.mcclellan@paddle8.com>, llya Sokolovskiy <ilya@paddle8.com>, Daniela Colon <daniela.colon@facebank.com>

Hi Val - yes, that time works...but what does TB mean?

Also, please meet my assistant Daniela Colon (cc'd above). I am not always reliable on email, so it always makes sense to cc her on all contacts. That said, for the moment, she is the unreliable one, as she is currently on vacation in Venezuela (half-working).

Thank you,

Iohn

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com



From: Valentine Uhovski <valentine.uhovski@paddle8.com>

Date: Friday, December 13, 2019 at 10:52 AM

1/15/2020 20-01081-dsj Doc 30-4 Filed 12/03/20 Matenteredd 12/03/20 15:20:32 Exhibit B

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Pg 5 of 47

Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com> Subject: Re: Cash Needed 600K

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Rameshkumar Ganeshan Controller

+1 917 746 9957

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Valentine Uhovski

107 Norfolk Street, New York, NY 10002

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Valentine Uhovski <valentine.uhovski@paddle8.com>

Fri, Dec 13, 2019 at 11:35 AM To: John Textor <john.textor@facebank.com> Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>, Daniela Colon

Referring to a touch base so we're all on the same page.

Look forward to connecting soon!

<daniela.colon@facebank.com>

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Valentine Uhovski

107 Norfolk Street, New York, NY 10002



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Valentine Uhovski <valentine.uhovski@paddle8.com>

Mon. Dec 16, 2019 at 2:05 PM

To: John Textor < john.textor@facebank.com>

Cc: Ramesh Ganeshan ">, Michael McClellan <michael.mcclellan@paddle8.com">, Ilya Sokolovskiy <ilya@paddle8.com, Daniela Colon <daniela.colon@facebank.com>

Hey John,

Let us know if you can still kindly join the call.

We're all on the line.

Very Best,

[Quoted text hidden]

Valentine Uhovski <valentine.uhovski@paddle8.com>

Mon, Dec 16, 2019 at 2:19 PM

To: John Textor < john.textor@facebank.com

Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>, Daniela Colon <daniela.colon@facebank.com>

Hey John,

Let us know if anything else possibly works for you this week?

Daniela: appreciate your help in coordinating with us.

Would be essential to connect before the holidays in some capacity. Feel free to direct any other Q's/feedback in this thread.

Thanks so much

Val

[Quoted text hidden]

John Textor < john.textor@facebank.com>

Mon, Dec 16, 2019 at 2:58 PM

To: Valentine Uhovski <valentine.uhovski@paddle8.com>

Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, llya Sokolovskiy <ilya@paddle8.com>, Daniela Colon <daniela.colon@facebank.com>

Hi Val - sorry!

I had an investor coming from Hong Kong and forgot to email to you a request for a postponement. He does not leave until 6 PM.

Daniela is out of the office this week, in Venezuela, so I am failing at calendar management without her.

Sorry!

Sent from my iPhone

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Pg 7 of 47

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Valentine Uhovski <valentine.uhovski@paddle8.com>

Mon, Dec 16, 2019 at 3:27 PM

Exhibit B

To: John Textor <john.textor@facebank.com>

Cc: Ramesh Ganeshan com, Michael McClellan michael.mcclellan@paddle8.com, Ilya Sokolovskiy sokolovskiy sokolovskiy com, Daniela Colon com com>

No worries John and thanks for the update.

Please keep us posted on your next availability, and we'll make it work this week or Monday ideally.

[Quoted text hidden]

Valentine Uhovski <valentine.uhovski@paddle8.com>

Thu. Dec 19. 2019 at 11:25 AM

To: John Textor <john.textor@facebank.com>

Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>

Hey John,

Hope all is well.

Wanted us to urgently figure out solution for our loan access and release. We're looking for \$500K to meet year end payouts (2 payrolls, benefit auction payments, and operational cost commitments).

Ramesh was in touch with Sergey this morning, and we've previously worked with him and Ilya directly on the release of these funds (usually with 1-4 business day notice).

Ramesh and Ilya are happy to give you more insight on precedent of previous loan release history, but the breakdown of our current needs is below. Our biggest priority are of course payrolls, and honoring all the benefit payouts to retain our big A-list clients and reputation.

Currently, P8 has \$127K in bank, and the following payments need to be paid before the end of this year.

Payroll 12.30.19: \$115,000 Benefit auction payments \$ 150,000 Regular operating payment around \$ 60,000

All other benefit payouts will happen first weeks of January.

Appreciate your feedback on this.

Val

[Quoted text hidden]

John Textor < john.textor@facebank.com>

Thu, Dec 19, 2019 at 12:56 PM

To: Valentine Uhovski <valentine.uhovski@paddle8.com>

Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, llya Sokolovskiy <ilya@paddle8.com>

Hi Val:

Let me talk to Ilya...he manages the cash and would have visibility on availability. He did mention the benefits payments to me the other day.

I will call you this afternoon.

Thanks,

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

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20-01081-dsi Doc 30-4 Filed 12/03/20 MalEnteredd 12/03/20 15:20:32 Exhibit B 1/15/2020 Pg 8 of 47 To: John Textor <john.textor@facebank.com> Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com> We're here for any context here too. On Dec 19, 2019, at 12:56 PM, John Textor <john.textor@facebank.com> wrote: Hi Val: Let me talk to Ilya...he manages the cash and would have visibility on availability. He did mention the benefits payments to me the other day. I will call you this afternoon. Thanks. John John C. Textor Chief Executive Officer Facebank Group, Inc. John.Textor@Facebank.com http://www.facebankgroup.com <image001.png> [Quoted text hidden] Valentine Uhovski <valentine.uhovski@paddle8.com> Fri, Dec 20, 2019 at 10:46 AM To: John Textor <john.textor@facebank.com> Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com> Hey John & Ilya, I hope that you can connect at some point today. Ramesh and Mike are on standby too should you need any more information. Thanks in advance gentlemen, Val [Quoted text hidden] Valentine Uhovski CEO 107 Norfolk Street, New York, NY 10002 Join our newsletter Ilya Sokolovsky <ilya@paddle8.com> Fri, Dec 20, 2019 at 10:59 AM To: Valentine Uhovski <valentine.uhovski@paddle8.com> Cc: John Textor <john.textor@facebank.com>, Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com> I am in contact with Ramesh to find some short-term solution for year-end payments. Of course I am happy to discuss the life after 1/1 at any point. Best. Ilya [Quoted text hidden] John Textor < john.textor@facebank.com> Fri, Dec 20, 2019 at 11:00 AM To: Valentine Úhovski <valentine.uhovski@paddle8.com> Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com> Hi Val:

I will call him shortly. Would you mind sending along to me a list of the payables that are of concern to you?

20-01081-dsi Doc 30-4 Filed 12/03/20 MaiEnteredd 12/03/20 15:20:32 1/15/2020

I hate to be a stickler on this, but every dollar borrowed without an approved budget 🙉 🗫 🍑 of b 470ked at by the board. These draw down requests should not just be between 'company' and 'lender', given the obvious going-concern issues with the company. I will call you (and Mike and Ramesh) a bit later in the day to explain the issues the board was looking into before my joining the board.

I have a scheduled call with the third board member, Chris Hsu, on Monday and I would like to fully discuss this with him and Peter Rich. The list of payables would be really helpful...also, anything you can provide on a Q1 cash flow plan. Aside from the larger goals of the last annual projection you provided, do you have anything that would show base line P&L/cash flow?

Thanks

John

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com



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Fri. Dec 20, 2019 at 11:10 AM

To: John Textor <john.textor@facebank.com>

Cc: Ramesh Ganeshan cc: Ramesh Ganeshan @paddle8.com, Michael McClellan michael.mcclellan@paddle8.com, Ilya Sokolovskiy <ilya@paddle8.com

Thanks for the update

Mike/Ramesh will put the payables list for you together, but to emphasize these are all end of year payments for completed auctions & sales, and payroll. We're not drawing from 2020 budget here

And will send you some major Q1 sales shortly, we have some big ones in pipeline.

[Quoted text hidden]



Valentine Uhovski

CFO

107 Norfolk Street, New York, NY 10002



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Hi Valentine and John.

Please see attached accounts payable aging as of now, Payable don't have January rent and Payroll.

Out of 714,785.57, we need to pay around 200K this week, and \$ 300,000 first 2 weeks in January 2020.

Payroll will be around \$ 125,000 and rent \$ 19K,

Total will be \$ 325,000 before end of this month

let me know if you have any questions.



Regards Rameshkumar Ganeshan Controller

1 917 746 9957 107 Norfolk Street, New York, NY 10002

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P8H+Inc+DBA+Paddle8_AP+Aging+Summary 12.23.19.xlsx 17K

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Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com>

John: would be great to get the board's and yours feedback on the budget this week ideally, so we can adjust and plan accordingly.

We have a very promising January (led by returning clients, and a huge Zayn Malik sale), and revamping a sales staff completely to meet new goals and numbers.

Thank you and have a happy upcoming holiday,

Valentine

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ley John & Ilya,
hope that you can connect at some point today.
Ramesh and Mike are on standby too should you need any more information.
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Let us know if you can still kindly join the call.

We're all on the line.

1/15/2020 20-01081-dsi Doc 30-4 Filed 12/03/20 Matentered d 12/03/20 15:20:32 Exhibit B Pg 13 of 47 Very Best, Val On Fri, Dec 13, 2019 at 11:35 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote: Thanks so much Referring to a touch base so we're all on the same page. Look forward to connecting soon! On Fri, Dec 13, 2019 at 8:31 AM John Textor <john.textor@facebank.com> wrote: Hi Val - yes, that time works...but what does TB mean? Also, please meet my assistant Daniela Colon (cc'd above). I am not always reliable on email, so it always makes sense to cc her on all contacts. That said, for the moment, she is the unreliable one, as she is currently on vacation in Venezuela (half-working). Thank you, John John C. Textor Chief Executive Officer Facebank Group, Inc. John.Textor@Facebank.com http://www.facebankgroup.com <image001.png>

From: Valentine Uhovski <valentine.uhovski@paddle8.com>

Date: Friday, December 13, 2019 at 10:52 AM

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>

Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya

Sokolovskiy <ilya@paddle8.com> Subject: Re: Cash Needed 600K

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Does 2PM on Monday work for you on TB with this team?

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Might 11AM ET work for you on Wednesday?

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Thank you for your email. We have left \$1.7 M under the line of credit with SAS. Not sure Interest due of \$424K will be deducted



Rameshkumar Ganeshan

Controller +1 917 746 9957

107 Norfolk Street, New York, NY 10002 https://lh6.googleusercontent.com/jcrdgqibb2J33OqGsKdbddBjZwMlX2Um4hOA1OfZHZaEDt3aH45KDDD7fBDK4BBkn0UClmNaL0to644-5zVgEVmhSlHFgxO4utu-

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Chief Executive Officer

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20-01081-dsj Doc 30-4 Filed 12/03/20 MalEnteredd 12/03/20 15:20:32 Exhibit B 1/15/2020 Pg 15 of 47 Hope all is well with you.

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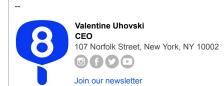
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Valentine Uhovski



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Pg 17 of 47

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Thank you and have a happy upcoming holiday,

Valentine

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Payroll will be around \$ 125,000 and rent \$ 19K,

Total will be \$ 325,000 before end of this month.

let me know if you have any questions



Regards Rameshkumar Ganeshan Controller +1 917 746 9957 107 Norfolk Street, New York, NY 10002

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Cc: Ramesh Ganeshan com, Michael McClellan michael.mcclellan@paddle8.com, Ilya Sokolovskiy

<ilya@paddle8.com>

Subject: Re: Cash Needed 600K

Hey John & Ilya,

I hope that you can connect at some point today.

Ramesh and Mike are on standby too should you need any more information.

Thanks in advance gentlemen,

Val

On Thu, Dec 19, 2019 at 1:14 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Thanks so much!

We're here for any context here too.

On Dec 19, 2019, at 12:56 PM, John Textor <john.textor@facebank.com> wrote:

Hi Val:

Let me talk to Ilya...he manages the cash and would have visibility on availability. He did mention the benefits payments to me the other day.

I will call you this afternoon.

Thanks,

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Hev John.

Hope all is well.

Wanted us to urgently figure out solution for our loan access and release. We're looking for \$500K to meet year end payouts (2 payrolls, benefit auction payments, and operational cost commitments).

Ramesh was in touch with Sergey this morning, and we've previously worked with him and Ilya directly on the release of these funds (usually with 1-4 business day notice).

Ramesh and Ilya are happy to give you more insight on precedent of previous loan release history, but the breakdown of our current needs is below. Our biggest priority are of course payrolls, and honoring all the benefit payouts to retain our big A-list clients and reputation.

Currently, P8 has \$127K in bank, and the following payments need to be paid before the end of this year.

Payroll 12.30.19: \$115,000 Benefit auction payments \$ 150,000 Regular operating payment around \$ 60,000

All other benefit payouts will happen first weeks of January.

Appreciate your feedback on this.

On Mon, Dec 16, 2019 at 3:27 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

No worries John and thanks for the update.

Please keep us posted on your next availability, and we'll make it work this week or Monday ideally.

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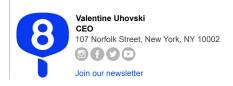
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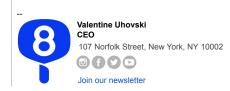


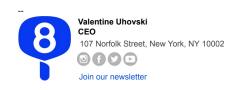






1/15/2020





Valentine Uhovski <valentine.uhovski@paddle8.com>

Tue, Jan 7, 2020 at 11:46 AM

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Daniela Colon <daniela.colon@facebank.com> Cc: John Textor < john.textor@facebank.com>, Michael McClellan < michael.mcclellan@paddle8.com>, Ilya Sokolovskiy < ilya@paddle8.com>, Sergey Skaterschikov <sergey@lighthousecapital.pl>

Hey John,

Following up here. Happy to jump on the call with you anytime you can in the coming days. Danielle, we appreciate setting up a slot here.

We're now a week behind our benefit & consignment payments for the first time, and we don't want to be in the position to miss payroll on 1/17.

Appreciate your response the soonest possible,

On Fri, Jan 3, 2020 at 10:49 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

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<ilya@paddle8.com>

Subject: Re: Cash Needed 600K

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Ramesh and Mike are on standby too should you need any more information.

Thanks in advance gentlemen,

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20-01081-dsj Doc 30-4 Filed 12/03/20 MalEnteredul/2/03/20 15:20:32 Exhibit B Pg 26 of 47

We're	here	for	any	context	here	too.
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1/15/2020

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	Also, please meet my assistant Daniela Colon (cc'd above). I am not always reliable on email, so it always makes sense to cc her on all contacts. That said, for the moment, she is the unreliable one, as she is currently on vacation in Venezuela (half-working).
	Thank you, John
	John C. Textor

1/15/2020 20-01081-dsj Doc 30-4 Filed 12/03/20 Matenteredut/2/03/20 15:20:32 Exhibit B Pq 28 of 47 Chief Executive Officer Facebank Group, Inc. John.Textor@Facebank.com http://www.facebankgroup.com <image001.png> From: Valentine Uhovski <valentine.uhovski@paddle8.com> Date: Friday, December 13, 2019 at 10:52 AM To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com> Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya Sokolovskiy <ilya@paddle8.com> Subject: Re: Cash Needed 600K Hey John, Following up here. Does 2PM on Monday work for you on TB with this team? Thanks in advance! Val On Mon, Dec 9, 2019 at 7:14 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote: Thanks John! Might 11AM ET work for you on Wednesday? On Mon, Dec 9, 2019 at 6:14 PM Ramesh Ganeshan ramesh.ganeshan@paddle8.com wrote: Thank you for your email. We have left \$1.7 M under the line of credit with SAS. Not sure Interest due of \$424K will be Regards Rameshkumar Ganeshan Controller +1 917 746 9957 107 Norfolk Street, New York, NY 10002
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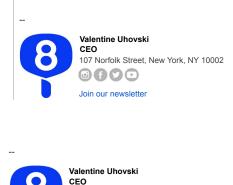
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Hello Ramesh:

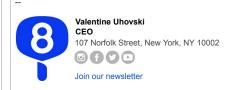
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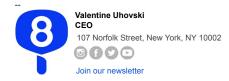
107 Norfolk Street, New York, NY 10002











Valentine Uhovski <valentine.uhovski@paddle8.com> To: Daniela Colon <daniela.colon@facebank.com>

Wed, Jan 8, 2020 at 3:27 PM

Apologies for misspelling your name Daniela.

Got a word that John is currently in China but hope to connect with him in the coming days.

Very Best,

On Tue, Jan 7, 2020 at 11:46 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Following up here. Happy to jump on the call with you anytime you can in the coming days. Danielle, we appreciate setting up a slot here.

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We're now a week behind our benefit & consignment payments for the first time R_{0} & 200 fw 4170 be in the position to miss payroll on 1/17.

Appreciate your response the soonest possible,

On Fri. Jan 3, 2020 at 10:49 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote: Hey John,

Hope all is well.

Wanted to figure out our Q1 budgeting prior to our 1/18 meeting.

We need to finalize next payroll logistics by Wednesday, Jan 8 and payables for dozens of auctions that closed Nov/Dec. We haven't late on any of our payments for the last 18 months and want to make sure we're consistent with our partners.

Happy to jump on the call with Ilya, Ramesh, and Mike prior too for more context.

Vert Best.

Val

On Mon, Dec 23, 2019 at 11:43 AM Valentine Uhovski valentine.uhovski@paddle8.com wrote:

John: would be great to get the board's and yours feedback on the budget this week ideally, so we can adjust and plan accordingly.

We have a very promising January (led by returning clients, and a huge Zayn Malik sale), and revamping a sales staff completely to meet new goals and numbers,

Thank you and have a happy upcoming holiday,

Valentine

On Mon, Dec 23, 2019 at 10:05 AM Ramesh Ganeshan ramesh.ganeshan@paddle8.com wrote:

Hi Valentine and John.

Please see attached accounts payable aging as of now, Payable don't have January rent and Payroll.

Out of 714,785.57, we need to pay around 200K this week, and \$ 300,000 first 2 weeks in January 2020.

Payroll will be around \$ 125,000 and rent \$ 19K,

Total will be \$ 325,000 before end of this month.

let me know if you have any questions



On Fri, Dec 20, 2019 at 11:10 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Thanks for the update.

Mike/Ramesh will put the payables list for you together, but to emphasize these are all end of year payments for completed auctions & sales, and payroll. We're not drawing from 2020 budget here.

And will send you some major Q1 sales shortly, we have some big ones in pipeline.

On Fri, Dec 20, 2019 at 11:00 AM John Textor <john.textor@facebank.com> wrote:

Hi Val:

I will call him shortly. Would you mind sending along to me a list of the payables that are of concern to you?

I hate to be a stickler on this, but every dollar borrowed without an approved budget really should be looked at by the board. These draw down requests should not just be between 'company' and 'lender', given the obvious going-concern issues with the company. I will call you (and Mike and Ramesh) a bit later in the day to explain the issues the board was looking into before my joining the board.

I have a scheduled call with the third board member, Chris Hsu, on Monday and I would like to fully discuss this with him and Peter Rich. The list of payables would be really helpful...also, anything you can provide on a Q1 cash flow plan. Aside from the larger goals of the last annual projection you provided, do you have anything that would show base line P&L/cash flow?

Thanks

John

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com



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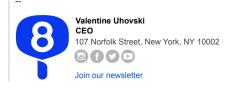
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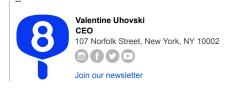
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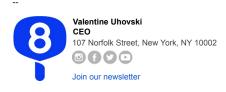
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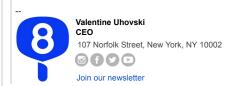


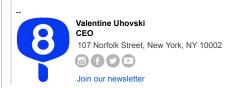


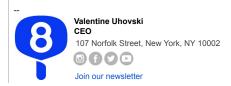














Valentine Uhovski <valentine.uhovski@paddle8.com>

Wed, Jan 8, 2020 at 10:46 PM

To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Daniela Colon <daniela.colon@facebank.com> Cc: John Textor < john.textor@facebank.com>, Michael McClellan < michael.mcclellan@paddle8.com>, Ilya Sokolovskiy < ilya@paddle8.com>, Sergey Skaterschikov

Hi John,

<sergey@lighthousecapital.pl>

Understand that you're traveling but appreciate your feedback from you over the next day.

At this point, we're looking to access at least 500K from our line of credit to make all of our essential payables.

One of our clients (Noritoshi Hirakawa) was at HQ earlier this evening demanding his commision check in person and threatening press outreach. He had to be paid on the spot after two visits.

Pq 39 of 47

Others, including Jay-Z's personal foundation are getting impatient.

Very Best.

Val

On Tue, Jan 7, 2020 at 11:46 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Following up here. Happy to jump on the call with you anytime you can in the coming days. Danielle, we appreciate setting up a slot here.

We're now a week behind our benefit & consignment payments for the first time, and we don't want to be in the position to miss payroll on 1/17.

Appreciate your response the soonest possible,

On Fri, Jan 3, 2020 at 10:49 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote: Hey John,

Hope all is well.

Wanted to figure out our Q1 budgeting prior to our 1/18 meeting.

We need to finalize next payroll logistics by Wednesday, Jan 8 and payables for dozens of auctions that closed Nov/Dec. We haven't late on any of our payments for the last 18 months and want to make sure we're consistent with our partners.

Happy to jump on the call with Ilya, Ramesh, and Mike prior too for more context.

Vert Best

Val

On Mon, Dec 23, 2019 at 11:43 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

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Thanks Ramesh.

John: would be great to get the board's and yours feedback on the budget this week ideally, so we can adjust and plan accordingly.

We have a very promising January (led by returning clients, and a huge Zayn Malik sale), and revamping a sales staff completely to meet new goals and numbers.

Thank you and have a happy upcoming holiday,

Valentine

On Mon, Dec 23, 2019 at 10:05 AM Ramesh Ganeshan ramesh.ganeshan@paddle8.com wrote: Hi Valentine and John

Please see attached accounts payable aging as of now, Payable don't have January rent and Payroll.

Out of 714,785.57, we need to pay around 200K this week, and \$ 300,000 first 2 weeks in January 2020.

Payroll will be around \$ 125,000 and rent \$ 19K,

Total will be \$ 325,000 before end of this month.

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let me know if you have any questions.



Regards Rameshkumar Ganeshan +1 917 746 9957 107 Norfolk Street, New York, NY 10002

On Fri, Dec 20, 2019 at 11:10 AM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Mike/Ramesh will put the payables list for you together, but to emphasize these are all end of year payments for completed auctions & sales, and payroll. We're not drawing from 2020

And will send you some major Q1 sales shortly, we have some big ones in pipeline.

On Fri, Dec 20, 2019 at 11:00 AM John Textor <john.textor@facebank.com> wrote:

Hi Val:

I will call him shortly. Would you mind sending along to me a list of the payables that are of concern to you?

I hate to be a stickler on this, but every dollar borrowed without an approved budget really should be looked at by the board. These draw down requests should not just be between 'company' and 'lender', given the obvious going-concern issues with the company. I will call you (and Mike and Ramesh) a bit later in the day to explain the issues the board was looking into before my joining the board.

I have a scheduled call with the third board member, Chris Hsu, on Monday and I would like to fully discuss this with him and Peter Rich. The list of payables would be really helpful...also, anything you can provide on a Q1 cash flow plan. Aside from the larger goals of the last annual projection you provided, do you have anything that would show base line P&L/cash flow?

Thanks

Iohn

John C. Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com



From: Valentine Uhovski <valentine.uhovski@paddle8.com>

Date: Friday, December 20, 2019 at 10:46 AM To: John Textor < john.textor@facebank.com>

Cc: Ramesh Ganeshan "mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganeshan@paddle8.com">"mailto:ramesh.ganesh

<ilya@paddle8.com>

Subject: Re: Cash Needed 600K

Hey John & Ilya,

I hope that you can connect at some point today.

Ramesh and Mike are on standby too should you need any more information.

Thanks in advance gentlemen,

Val

On Thu, Dec 19, 2019 at 1:14 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Thanks so much!

We're here for any context here too.

On Dec 19, 2019, at 12:56 PM, John Textor < john.textor@facebank.com> wrote:

Hi Val:

Let me talk to Ilya...he manages the cash and would have visibility on availability. He did mention the benefits payments to me the other day.

I will call you this afternoon.

Thanks.

Iohn

John C Textor

Chief Executive Officer

Facebank Group, Inc. John.Textor@Facebank.com

http://www.facebankgroup.com

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From: Valentine Uhovski <valentine.uhovski@paddle8.com>

Date: Thursday, December 19, 2019 at 11:25 AM To: John Textor < john.textor@facebank.com>

Cc: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com>, Michael McClellan <michael.mcclellan@paddle8.com>, Ilya

Sokolovskiy <ilya@paddle8.com> Subject: Re: Cash Needed 600K

Hey John,

Hope all is well.

Wanted us to urgently figure out solution for our loan access and release. We're looking for \$500K to meet year end payouts (2 payrolls, benefit auction payments, and operational cost commitments).

Ramesh was in touch with Sergey this morning, and we've Ge 42s 0 fo 4cd with him and Ilya directly on the release of these funds (usually with 1-4 business day notice).

Ramesh and Ilya are happy to give you more insight on precedent of previous loan release history, but the breakdown of our current needs is below. Our biggest priority are of course payrolls, and honoring all the benefit payouts to retain our big A-list clients and reputation.

Currently, P8 has \$127K in bank, and the following payments need to be paid before the end of this year.

Payroll 12.30.19: \$115,000 Benefit auction payments \$ 150,000 Regular operating payment around \$60,000

All other benefit payouts will happen first weeks of January.

Appreciate your feedback on this. Val

On Mon, Dec 16, 2019 at 3:27 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

No worries John and thanks for the update.

Please keep us posted on your next availability, and we'll make it work this week or Monday ideally.

On Mon, Dec 16, 2019 at 2:58 PM John Textor <john.textor@facebank.com> wrote:

Hi Val - sorry!

I had an investor coming from Hong Kong and forgot to email to you a request for a postponement. He does not leave until 6 PM.

Daniela is out of the office this week, in Venezuela, so I am failing at calendar management without her.

Sorry!

Sent from my iPhone

On Dec 16, 2019, at 2:19 PM, Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:

Hey John,

Let us know if anything else possibly works for you this week?

Daniela: appreciate your help in coordinating with us.

Would be essential to connect before the holidays in some capacity. Feel free to direct any other Q's/feedback in this thread.

Thanks so much!

On Mon, Dec 16, 2019 at 2:05 PM Valentine Uhovski valentine.uhovski@paddle8.com> wrote:

Hey John,

Let us know if you can still kindly join the call.

We're all on the line.

Very Best,

Val

1/15/2020	j Doc 30-4 Filed 12/03/120 MalEnteredd 12/03/20 15:20:32 Exhibit B Do Fri, Dec 13, 2019 at 11:35 AM Valentin 120 43 of 147 uhovski@paddle8.com> wrote:
	Thanks so much.
	Referring to a touch base so we're all on the same page.
	Look forward to connecting soon!
	On Fri, Dec 13, 2019 at 8:31 AM John Textor <john.textor@facebank.com> wrote:</john.textor@facebank.com>
	Hi Val – yes, that time works…but what does TB mean?
	Also, please meet my assistant Daniela Colon (cc'd above). I am not always reliable on email, so it always makes sense to cc her on all contacts. That said, for the moment, she is the unreliable one, as she is currently on vacation in Venezuela (half-working).
	Thank you,
	John Land Control of the Control of
	John C. Textor
	Chief Executive Officer
	Facebank Group, Inc. John.Textor@Facebank.com
	http://www.facebankgroup.com
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	From: Valentine Uhovski <valentine.uhovski@paddle8.com> Date: Friday, December 13, 2019 at 10:52 AM To: Ramesh Ganeshan <ramesh.ganeshan@paddle8.com> Cc: John Textor <john.textor@facebank.com>, Michael McClellan <michael.mcclellan@paddle8.com>, llya Sokolovskiy <ilya@paddle8.com> Subject: Re: Cash Needed 600K</ilya@paddle8.com></michael.mcclellan@paddle8.com></john.textor@facebank.com></ramesh.ganeshan@paddle8.com></valentine.uhovski@paddle8.com>
	Hey John,
	Following up here.
	Does 2PM on Monday work for you on TB with this team?
	Thanks in advance!
	Val
	On Mon, Dec 9, 2019 at 7:14 PM Valentine Uhovski <valentine.uhovski@paddle8.com> wrote:</valentine.uhovski@paddle8.com>
	Thanks John!
	Might 11AM ET work for you on Wednesday?
	On Mon, Dec 9, 2019 at 6:14 PM Ramesh Ganeshan <ramesh.ganeshan@paddle8.com> wrote: Hi John,</ramesh.ganeshan@paddle8.com>
	Thank you for your email. We have left \$1.7 M under the line of credit with SAS. Not sure Interest due of \$424K will be deducted from it.

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		On Mon, Dec 9, 2019 at 6:03 PM John Textor < john.textor@facebank.com> wrote: Hello Ramesh:
		Thank you for your email. I will call Ilya in the morning to understand how much is left under the line of credit with SAS.
		Regarding the operating plan, I only had a brief conversation with Val in Miami about the assumptions. Obviously it was important for him/you all to focus on the Art Basel responsibilities while on site in Miami.
		The budget seemed quite similar to the version that the Board rejected prior to my involvementeven more aggressive on sales targets. Can we schedule a call to discuss the budget in detail, so I can understand the assumptions?
		What day is good for you, Val and Michael?
		Thanks,
		John
		John C. Textor
		Chief Executive Officer
		Facebank Group, Inc. John.Textor@Facebank.com
		http://www.facebankgroup.com
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		From: Ramesh Ganeshan ramesh.ganeshan@paddle8.com Date: Monday, December 9, 2019 at 5:37 PM To: John Textor john.textor@facebank.com Cc: Valentine Uhovski valentine.uhovski@paddle8.com , Michael McClellan michael.mcclellan@paddle8.com , Ilya Sokolovskiy ilya@paddle8.com > Subject: Cash Needed 600K

Hi John,

Hope all is well with you.

 $\label{eq:currently we have $496K at bank, we need another $600K, in order to take care of all payments for this year.}$

Most of the payments are for Benefit auction that we collected money in Nov, and two more payroll in December 2019.

I have shared with the group, Q4&Q1 2020 cash forecast, I put together for Sergey and ilya.

Overall we need 2.2M. to run P8H Inc. up to Q1 '2020.

Which include the following

1/15/2020

Stock Access Interest \$ 424.014

Payroll & Consultants 1,495,278

Benefit auction due 580,626

Profit Consignors \$250,000

Please feel free to contact me if you have any questions.

Regards

Rameshkumar Ganeshan

Controller +1 917 746 9957

107 Norfolk Street, New York, NY 10002

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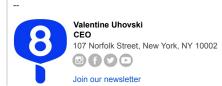
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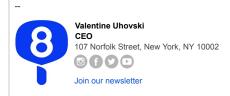
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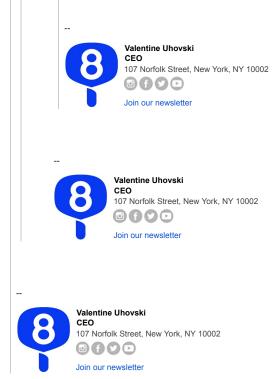
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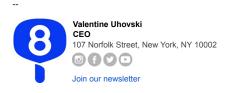


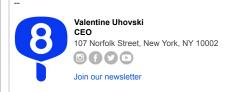


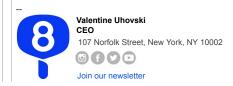


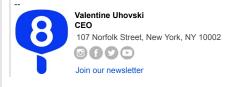


1/15/2020









Valentine Uhovski 107 Norfolk Street, New York, NY 10002



